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PROVINCE OF ALBERTA

TWENTY-FIRST ANNUAL STATISTICAL REPORT

of the proceedings of

THE PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1968

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THE PUBLIC SERVICE PENSION BOARD

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THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1968

Edmonton, Alberta
January 15, 1969

TO HIS HONOUR

J. W. GRANT MacEWAN

LIEUTENANT GOVERNOR OF THE

PROVINCE OF ALBERTA

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit herewith the Annual Report of the proceedings of the Public Service Pension Board pursuant to The Public Service Pension Act for the year ended March 31, 1968.

A. O. AALBORG
Chairman of the Board

Statistical Report of the Proceedings of the Public Service Pension Board pursuant to THE PUBLIC SERVICE PENSION ACT during the fiscal year ended March 31, 1968.

Members of the Board

Hon. A. J. Hooke, Chairman
Mr. F. D. Betts, Director of Recruitment and Selection
Mr. P. L. Morgan, Representative of the Civil Service Association of Alberta
Mr. E. E. Wickens, Executive Director

RECIPROCAL TRANSFER AGREEMENTS

A reciprocal transfer agreement was entered into with the Ryerson Polytechnical Institute (Ontario).

THE PUBLIC SERVICE PENSION ACT - PART 1

Contributions

	Total Number	Total Amount
Refunds upon employees leaving Service, Section 23	4,736	$923,026.18
Transfers to Part 111	4	2,008.94
Refunds of excess contributions (employees' and employers')	466	29,692.65

Transfers to and from other pension authorities

	Transfers to		Transfers from	
	Number	Amount	Number	Amount
Alberta Government Telephones	5	$ 4,555.26	15	$ 25,391.84
Alberta Teachers' Retirement Fund	4	12,867.76	65	164,900.16
Government of Canada	16	61,875.72	35	238,157.42
Local Authorities Pension Fund	60	18,068.45	38	22,907.35
Totals	85	$97,367.19	153	$451,356.77

Deferred Pensions - Section 23a

Number of inactive accounts as at March 31, 1968, eligible for deferred pension at age 60 57

Retirements

Number of employees who retired during the period April 1, 1967 to March 31, 1968:

Under Section 9		(at normal retirement age of 65 years)	120
" "	10	(after age 60 with minimum of 25 years' service)	25
" "	11 (1)(a)	(after age 55, retirement granted by special Order-in-Council)	18
		actuarially reduced - 18	
" "	11 (1)(b)	(retirement due to disability)	29
		total disability - 11 partial disability - 18	
		Total	192

Deferred Pensions Commenced 3

Number of lump sum payments granted to employees in lieu of pensions, Section 20 (d) 8*

* 7 were partial lump sum payments.

Total payments in lieu of pensions during the year . . . $31,934.19

Death in Service, Section 25

Number of employees who died during the period April 1, 1967 to March 31, 1968:

Pensions to widows	36
Pensions to widowers	NIL
Lump sum payments to widows	16
Lump sum payments to other beneficiaries	11
Total	63

Lump sum payments made to widows and other beneficiaries during the period April 1, 1967 to March 31, 1968:

	Number	Amount
To widows	19*	$50,531.63
To other beneficiaries	12	41,996.86
Total	31	$92,528.49

* Includes one widow receiving Lump Sum Payment by monthly installments.

Pensions in force as at March 31, 1968

(Including pensions not being paid, because services of employees were retained.)

Number of Pensioners	Pension Option
276	Normal
180	Single Life
2	Guaranteed 5 Years
484	Guaranteed 10 Years
170	Guaranteed 15 Years
69	Guaranteed 20 Years
66	Joint Life
101	Joint Life Reducible by 1/3 at First Death
40	Joint Life Reducible by 1/2 at First Death
3	Joint Life Reducible by 1/2 at First Death - Guaranteed 5 Years
153	Widow's Life Pension
5	Widow's Guaranteed 5 Years
11	Widow's Guaranteed 10 Years
11	Widow's Guaranteed 15 Years
49	Widow's Guaranteed 20 Years
1	Widower's Guaranteed 15 Years
1,621*	

* 843 Integrated with Old Age Security Pension

Total pension payments during the year $3,088,134.96

Summary of Pensions by Amounts

42	Less than $ 50.00	per month
425	$ 50.00 to $ 100.00	" "
693	$100.00 to $ 200.00	" "
249	$200.00 to $ 300.00	" "
126	$300.00 to $ 400.00	" "
43	$400.00 to $ 500.00	" "
21	$500.00 to $ 600.00	" "
13	$600.00 to $ 700.00	" "
8	$700.00 to $ 800.00	" "
Nil	$800.00 to $ 900.00	" "
1	$900.00 to $1,000.00	" "

The lowest pension is $21.93 per month;
the highest is $933.33 per month.

Note: Effective April 1, 1967, the pensions of former employees who retired prior to April 1, 1957 were increased by $1.25 per month for each year of employment, the combined pension and increase not to exceed $150.00 per month. 351 pensioners were eligible for the increase. The total increase in cost of the pensions was approximately $7,933.52 per month.

Number of pensioners who died during the year 60
(Does not include deceased nominees under Joint Life plans.)

Number of pensions expired during the year 41
(Includes expired guaranteed terms, expiries upon death of former employees and upon death of nominees under Joint Life plans.)

Contributions for the Year Ended March 31, 1968:

	Employee	Employer
Departmental	$3,897,185.97	$ ---
Alberta Commercial Corporation	1,768.44	1,768.44
Alberta Crop Insurance Corporation	5,084.58	3,007.12
Alberta General Insurance Company	4,887.30	4,747.30
Alberta Liquor Control Board	210,469.43	206,956.50
Alberta NewStart Incorporated	903.52	903.52
Civil Service Association of Alberta	3,077.29	2,712.29
Edmonton Civil Service Savings and Credit Union	1,302.35	1,052.35
Municipal District Nursing Services	3,560.86	2,604.73
Oil and Gas Conservation Board	79,804.12	73,188.41
Public Health Units	66,108.83	55,263.99
St. Mary and Milk Rivers Development	58,288.56	57,448.65
Universities Commission	676.96	670.21
University of Alberta	323,810.32	315,810.10
University of Alberta Hospital	213,237.45	202,411.48
University of Calgary	114,022.63	112,627.13
University of Lethbridge	8,395.92	4,285.36
Workmen's Compensation Board	108,202.97	105,788.63
Miscellaneous	---	63,061.94
Suspense Account	2,043.14	---
Accounts held on deposit	354.38	---
Totals	$5,103,185.02	$1,214,308.15

Amount at Credit of Employees as at March 31, 1968:

	No. of Accounts	Amount
Departmental	15,172	$24,195,978.86
Alberta Commercial Corporation	10	5,036.29
Alberta Crop Insurance Corporation	15	7,995.19
Alberta General Insurance Company	25	53,294.59
Alberta Liquor Control Board	890	1,671,043.57
Alberta NewStart Incorporated	6	6,476.40
Civil Service Association of Alberta	13	30,508.90
Edmonton Civil Service Savings and Credit Union	6	6,399.15
Municipal District Nursing Services	13	22,862.22
Oil and Gas Conservation Board	231	505,833.17
Public Health Units	188	296,235.69
St. Mary and Milk Rivers Development	38	60,418.77
Universities Commission	3	18,901.47
University of Alberta	1,734	1,481,635.76
University of Alberta Hospital	1,176	947,141.26
University of Calgary	672	283,361.45
University of Lethbridge	48	31,336.23
Workmen's Compensation Board	435	703,790.50
Accounts held on deposit	104	285,554.63
Totals	20,779	$30,613,804.10

THE PUBLIC SERVICE PENSION ACT - PART 11

Contributions for the Year Ended March 31, 1968:

Members of the Legislative Assembly	$27,538.88
Members of the Executive Council	7,134.96
Total	$34,673.84

Amount at credit as at March 31, 1968:

	No. of Accounts	Amount
Members of the Legislative Assembly	37	$104,738.68
Members of the Executive Council	13	88,531.46
Total	50	$193,270.14

Retirements

Number of retirements during the period April 1, 1967 to March 31, 1968:

Members of the Legislative Assembly. 6

Members of the Executive Council 1

Death in Service

Members of the Legislative Assembly . . . . . .NIL

Members of the Executive Council. . . . . .NIL

Pensions in force as at March 31, 1968:

Number of Pensioners	Pension Option
5	Normal
1	Single Life
5	Guaranteed 10 Years
1	Widow's Guaranteed 10 Years
1	Widow's Guaranteed 20 Years
13	

Total pension payments during the year $31,198.25

Summary of Pensions by Amounts

1	$ 50.00 to $100.00 per month
9	$100.00 to $200.00 " "
3	$200.00 to $300.00 " "

The lowest pension is $84.03 per month;
the highest is $281.19 per month.

Number of pensioners who died during the year . . . . . Nil

THE PUBLIC SERVICE PENSION ACT - PART 111

Contributions

	Total Number	Total Amount
Refunds upon employees leaving Service, Section 48	40	$ 21,676.91
Transfers to Part 1	96	142,269.85
Refunds of excess contributions	55	6,956.66

Retirements

Number of employees who retired during the period April 1, 1967 to March 31, 1968:

Under Section 49 (a)	(at normal retirement age of 65 years)	47*
" " 49 (b)	(after age 60)	1
" " 49 (c)	(due to disability)	Nil
	Total	48

* Includes those who reached retirement age before but whose services had been retained beyond retirement age.

Death in Service, Section 25

Number of deceased employees whose beneficiaries were their widows or widowers	1 widow
Number of deceased employees whose beneficiaries were other than widows or children	Nil
Total	1

Lump sum payments made to widows and other beneficiaries during the period April 1, 1967 to March 31, 1968:

	Number	Amount
To widows and widowers	2*	$3,685.95
To other beneficiaries	1	2,278.04
Total	3	$5,963.99

* Includes one widower.

Annuities in force as at March 31, 1968:

Number	Option
2	Single Life
2	Guaranteed 5 Years
1	Guaranteed 10 Years
4	Guaranteed 15 Years
9	

The lowest annuity is $18.89 per month;
the highest is $61.73 per month.

Total annuity payments during the year $3,506.86

Number of lump sums being paid by monthly installments, as at March 31, 1968 29

Total payments in lieu of annuities $149,686.85

Number of annuitants who died during the year . . . . . Nil

Contributions for the Year Ended March 31, 1968:

	Employee	Employer
Departmental	$ 87,136.11	$ ---
Alberta Liquor Control Board	1,090.78	773.53
Public Health Units	610.39	380.28
Universities Commission	760.87	760.87
University of Alberta	7,504.51	7,167.09
University of Alberta Hospital	2,899.26	2,678.86
University of Calgary	3,760.38	3,652.34
Workmen's Compensation Board	1,028.75	864.25
Totals	$104,791.05	$16,277.22

Amount at Credit of Employees and Employers as at March 31, 1968:

	No. of Accounts	Amount Employee	Amount Employer
Departmental	308	$393,567.53	$ ---
Alberta Commercial Corporation	Nil	---	---
Alberta Liquor Control Board	5	2,903.50	2,339.52
Public Health Units	6	5,699.17	4,905.02
Universities Commission	1	762.25	762.25
University of Alberta	32	26,899.24	22,992.31
University of Alberta Hospital	12	10,647.89	9,423.31
University of Calgary	28	6,198.48	6,090.44
Workmen's Compensation Board	3	2,079.78	1,449.32
Accounts Held on Deposit	1	132.10	---
Totals	396	$448,889.94	$47,962.17

GOVERNMENT OF THE PROVINCE OF ALBERTA

PUBLIC SERVICE PENSION ACT

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED MARCH 31, 1968

RECEIPTS

Contributions:		
Employees'		$5,242,649.91
Employers'		1,230,585.37
		$6,473,235.28

PAYMENTS

Benefits under the Act:		
Pensions and annuities	$3,122,840.07	
Payments in lieu of pensions and annuities	181,621.04	
Payments to beneficiaries	98,492.48	
		$3,402,953.59
Withdrawals:		
Refunds upon employees leaving service	$ 950,391.81	
Contributions and earnings in respect of employees transferred to other pension authorities	97,367.19	
Refunds of excess contributions	36,649.31	
		1,084,408.31
		$4,487,361.90
Excess of receipts over payments for the year ended March 31, 1968		$1,985,873.38

Note: All receipts under The Public Service Pension Act have been credited as revenue to the General Revenue Fund of the Province and all payments have been made therefrom.

Certified correct,

C. X. Tunkuul F. C. A.
Provincial Auditor.

COMPARATIVE STATISTICS

April 1, 1947 to March 31, 1968

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF RECEIPTS OVER PAYMENTS
	EMPLOYEE CONTRIBUTIONS	EMPLOYER CONTRIBUTIONS	TOTAL	BENEFITS *	WITHDRAWALS *	TOTAL	
1947/48	$ 335,994.85	$ 370,804.09	$ 706,798.94	$ 220,016.91	$ 65,121.11	$ 285,138.02	$ 421,660.92
1948/49	616,466.81	891,271.84	1,507,738.65**	283,565.42	54,280.24	337,845.66	1,169,892.99
1949/50	610,094.65	719,072.11	1,329,166.76	311,140.82	87,039.12	398,179.94	930,986.82
1950/51	662,327.22	736,922.01	1,399,249.23	421,210.07	140,617.59	561,827.66	837,421.57
1951/52	691,254.37	207,662.57***	955,013.26****	444,199.75	171,244.39	615,444.14	339,569.12
1952/53	733,411.48	207,614.84	941,026.32	516,922.72	190,740.12	707,662.84	233,363.48
1953/54	796,787.30	273,671.64	1,070,458.94	603,781.67	219,901.64	823,683.31	246,775.63
1954/55	924,727.34	248,905.82	1,173,633.16	787,609.77	194,860.51	982,470.28	191,162.88
1955/56	1,040,989.84	230,309.87	1,271,299.71	814,876.67	239,172.58	1,054,049.25	217,250.46
1956/57	1,167,707.03	292,321.24	1,460,028.27	860,649.95	325,030.51	1,185,680.46	274,347.81
1957/58	1,304,967.25	320,517.53	1,625,484.78	944,531.79	282,501.91	1,227,033.70	398,451.08
1958/59	1,581,478.97	341,232.40	1,922,711.37	1,076,715.06	270,504.52	1,347,219.58	575,491.79
1959/60	1,767,109.94	421,150.97	2,188,260.91	1,229,336.33	315,191.03	1,544,527.36	643,733.55
1960/61	1,976,032.98	492,346.71	2,468,379.69	1,319,198.00	343,122.72	1,662,320.72	806,058.97
1961/62	2,163,339.88	469,150.78	2,632,490.66	1,473,879.29	467,148.24	1,941,027.53	691,463.13
1962/63	2,121,808.56	520,203.37	2,642,011.93	1,614,510.77	546,315.99	2,160,826.76	481,185.17
1963/64	2,798,851.00	600,759.89	3,399,610.89	1,755,304.29	603,894.26	2,359,198.55	1,040,412.34
1964/65	3,343,876.99	758,044.04	4,101,921.03	2,116,451.43	866,001.77	2,982,453.20	1,119,467.83
1965/66	3,644,732.93	787,876.87	4,432,609.80	2,376,187.69	918,703.01	3,294,890.70	1,137,719.10
1966/67	4,008,212.10	912,835.41	4,921,047.51	2,835,781.70	947,400.45	3,783,182.15	1,137,865.36
1967/68	5,242,649.91	1,230,585.37	6,473,235.28	3,402,953.59	1,084,408.31	4,487,361.90	1,985,873.38
Totals	$37,532,821.40	$11,033,259.37	$48,622,177.09	$25,408,823.69	$8,333,200.02	$33,742,023.71	$14,880,153.38

* Benefits include pensions and payments to retired employees and to beneficiaries of deceased employees. Withdrawals include refunds upon employees leaving the Service, transfers to other funds, and refunds of excess contributions.

** Includes transfer of the Alberta Liquor Control Board Superannuation Fund.

*** From year 1951/52 the employer contributions amount includes only the contributions made by Government Boards and agencies; it does not include the employer contributions in respect of departmental employees.

**** Includes accrued interest of $56,096.32.